

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MASSACHUSETTS
EASTERN DIVISION

In re:)	
)	CHAPTER 11
655 CORPORATION,)	CASE NO. 06-13020-JNF
Debtor.)	
MARK G. DEGIACOMO, CHAPTER 11)	
TRUSTEE OF THE ESTATE OF)	ADVERSARY PROCEEDING
655 CORPORATION,)	NO. 08-01275
Plaintiff)	
v.)	
LBM FINANCIAL, LLC,)	
Defendant.)	
v.)	
CATHAY BANK,)	
Reach and Apply Defendant)	

**STIPULATED ORDER ALLOWING MOTION TO APPROVE STIPULATION
BETWEEN MARK G. DEGIACOMO CHAPTER 11 TRUSTEE
AND LBM FINANCIAL LLC**

At Boston in said district this 15th June day of ~~May~~, 2009, the Chapter 11 Trustee's Motion to Approve Stipulation Between Mark G. DeGiacomo Chapter 11 Trustee and LBM Financial LLC (the "Motion") and the Limited Opposition of Cathay Bank having been brought before me, due notice having been given, no other responses or objections having been filed, the Trustee, LBM Financial LLC ("LBM") and Cathay Bank ("Cathay") having agreed and good cause appearing to me therefore, it is hereby ORDERED that:

- a. the Motion is hereby granted;
- b. the Stipulation Between Mark G. DeGiacomo Chapter 11 Trustee and LBM Financial LLC ("Stipulation") is hereby approved subject to the provisions of this Order;
- c. Given the fact that the Trustee is holding the net sale proceeds from the recent sales of Units 108 and 109 and Parking Space 44 (the "Recent Sale Proceeds"), Cathay's obligations pursuant to Paragraph 4(a) and (b) of the Stipulation shall be satisfied by the Trustee retaining from the Recent Sale Proceeds an amount equal to 100% of the

Escrowed Funds¹ plus 40% of the 2009 Escrowed Funds and paying to LBM from the Recent Sale Proceeds an amount equal to 60% of the 2009 Escrowed Funds²;

- d. After deducting all of the amounts referenced in the above paragraph (c), the remaining amount of the Recent Sale Proceeds will be turned over to Cathay and Cathay's claim against the Debtor and the estate will be reduced by an amount equal to 100% of the Recent Sale Proceeds; and
- e. Notwithstanding approval of the Stipulation and this Order, or the release by Cathay of any portion of the Recent Sale Proceeds, nothing herein shall be deemed to constitute a waiver or other relinquishment of rights and obligations of Cathay and LBM under the Subordination Agreement and/or Disbursement Agreement, or shall be deemed to alter any party's rights as to each other under those agreements. In addition, nothing herein is intended to, nor shall be construed as, a determination of the rights or obligations of either Cathay or LBM under the Subordination Agreement.

STIPULATED AND AGREED TO:

Mark G. DeGiacomo, Chapter 11 Trustee of
655 Corporation,

LBM Financial, LLC

By his attorney,

By its attorney,

/s/ Thomas S. Vangel
Thomas S. Vangel (BBO #552386)
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/s/ Jeffrey D. Ganz
Jeffrey D. Ganz (BBO #564375)
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Cathay Bank

By its attorneys,

/s/ John J. Monaghan
John J. Monaghan (BBO #546654)
Diane N. Rallis (BBO #652203)
Holland & Knight, LLP
10 St. James Avenue
Boston, MA 02116

¹ Capitalized terms used herein shall have the same meaning as set forth in the Stipulation.

² In addition, pursuant to Paragraph 7 of the Stipulation, 20% of the Recent Sale Proceeds will be distributed as follows: 60% to LBM and 40% to the bankruptcy estate.

ENTERED AS AN ORDER OF THE COURT THIS 1st DAY OF June, 2009

Joan N. Feeney
HONORABLE JOAN N. FEENEY
UNITED STATES BANKRUPTCY COURT